Primet Precision Materials to Expand its Work on Making Stronger, Smaller, Long-Life Batteries

Ithaca, NY - Congressman Maurice Hinchey (D-NY) today announced the expansion of the facilities and operations of Primet Precision Materials, a high-tech battery company in Ithaca. Primet Precision Materials is beginning to modify its new headquarters in the South Hill Business Park and expects to complete those modifications by May 2009. The new building will enable the company to expand its work making stronger, smaller, long-life batteries that are critical to long-term renewable energy initiatives.

“Advanced battery technology is critical to reducing the United States' dependence on foreign oil and other fossil fuels. The work that Primet Precision Materials is doing here in Ithaca has the potential to have an enormously positive impact on our country and the world," Hinchey said. "The Department of Energy has highlighted the need for new battery technology to facilitate the adoption of renewable energy sources such as wind and solar, and to improve the energy efficiency of cars through the widespread adoption of hybrid, plug-in hybrid and electric power trains. Unfortunately, as of now, the majority of advanced batteries are designed and built in Asia. The U.S. is in danger of trading a dependence on foreign oil for a dependence on foreign batteries. Primet can help change that by creating jobs right here in Ithaca that will develop the battery technologies of the future.”

Primet's work is focused on designing the chemicals and materials needed to help lithium ion batteries hold their charges for longer periods of time. The technology is essential to making more effective rechargeable batteries that can be used in cars, portable electronic devices, and other equipment. Primet has 15 employees in its current Ithaca location, but is expected to hire more workers as demand picks up for its product in the company's expanded facility. The company is working with the Army Research Lab to develop its technology. When fully operational, the manufacturing portion of Primit's new facility will be capable of supporting the production of 10,000 hybrid vehicle battery packs.

Primet CEO Larry Thomas noted that while much of the world’s leading battery technology is developed in the US, the infrastructure for manufacturing is primarily in China, Korea and Japan. “The US will not have a successful domestic battery industry unless it also has a competitive domestic supply base for critical battery materials. This new facility, together with the demonstrated capability of Primet’s patented technology to produce superior advanced battery materials, positions Primet to be a significant contributor to the goal of creating a US advanced battery industry."

Hinchey also paid tribute to the area's outstanding resources for high-tech business, including its strategic location, highly trained workforce, and opportunities for collaboration with world-class research institutions at Cornell University and Binghamton University, noting their role in Primet's success, "Primet has taken advantage of many of the resources that upstate New York has to offer. The company's continued success will lead not only to the creation of more high-wage 'green-collar' jobs in the upstate region, but also to a vibrant U.S. industry for the production of advanced battery technology, materials and devices."

Hinchey, who is a member of the House Appropriations Subcommittee on Defense, which funds a wide array of renewable energy projects, is working to find an outlet to direct federal funding for Primet's expanding operation. In 2007, Hinchey helped establish The Solar Energy Consortium (TSEC), which is an industry-driven, non-profit organization that provides leadership, organization, resources, and support for the establishment of a major solar energy industry cluster in New York. The congressman has put Primet and TSEC in touch and the two entities are discussing ways in which advanced batteries can be used to store solar energy from technology being developed by TSEC's partners.